

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between :
: AWARD
Pejsach Fruchtenberg :
: #88-03026
Claimant :
vs. :
: Shearson Lehman Hutton, Inc. :
: Respondent :

Case Summary

Claimant states that Respondent failed to follow instructions on a bond order as to the amount purchased. He seeks dismissal of the full amounts sought in a counterclaim. Shearson counterclaims for the amount resulting from the liquidation of the bond purchase.

Relief Requested

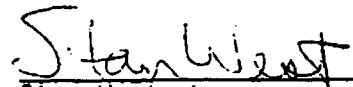
Claimant seeks dismissal of the counterclaim and Respondent seeks \$914.00 as the counterclaim.

Award

On June 7, 1989, the undersigned arbitrator heard the controversy between the parties as set forth in the submissions to Arbitration signed by Claimant Pejsach Fruchtemberg on September 13, 1988 and by Respondent Shearson Lehman Hutton, Inc. on November 15, 1988. The arbitrator, having considered the pleadings, the testimony, and the evidence presented at the hearing, has determined in full and final resolution of the issues submitted for determination as follows:

1. As to all claims and counterclaims Claimant be and hereby is liable and shall pay to Respondent Four Hundred Fifty Seven Dollars and No Cents (\$457.00), which sum represents the liquidation cost plus interest on \$5,000.00 in Municipal Bonds which Claimant was willing to purchase in August 1987.
2. The parties shall each bear their respective costs.

3. Pursuant to Section 43 of the Code of Arbitration Procedure, the National Association of Securities Dealers, Inc. shall retain the \$15.00 filing fee previously deposited by the Claimant.


Stan West